Social Security

www.socialsecurity.gov

A Foundation for Planning Your Future

How Do You Qualify for Retirement Benefits?

- You need to work to earn Social Security "credits"
- Each $1,120 in earnings gives you one credit
- You can earn a maximum of 4 credits per year

Example: To earn 4 credits in 2011, you must earn at least $4,480. Earning 40 credits (10 years of work) throughout your working life will qualify you for a retirement benefit.

Your Age At The Time You Elect Retirement Benefits Affects the Amount

For example, if you were born from 1943 through 1954:

- **Age 62 75% of benefit**
- **Age 66 100% of benefit**
- **Age 70 132% of benefit**

Full Retirement Age

Year of Birth	Full Retirement Age
1937 or earlier	65
1938	65 & 2 months
1939	65 & 4 months
1940	65 & 6 months
1941	65 & 8 months
1942	65 & 10 months
1943 – 1954	66
1955	66 & 2 months
1956	66 & 4 months
1957	66 & 6 months
1958	66 & 8 months
1959	66 & 10 months
1960 or later	67

In Addition to the Retiree, Who Else Can Get Benefits?

Your Child

- **Not married under 18**
  (under 19 if still in high school)
- **Not married and disabled befor**

Your Spouse

- **Age 62 or older**
- **At any age, if caring for a child under age 16 or disabled**

Spouse's Benefit Computation

- **Benefit is 50% of worker's unreduced benefit**
- **Reduction for early retirement**
- **If spouse's own benefit is less than 50% of the worker's, the benefits are combined**
- **Does not reduce payment to**

Note: If own benefit amount is more than half of spouse's, cannot file for spouse's benefits.

Example: John Doe receives $1200 a mo. Sally Joe files for benefits, she is entitled to $1000 a mo. Sally cannot file for benefits on Joe's record. Her benefit amount is more than half of John's

Example: Mary Joe receives $1800 a mo. Her husband, Ricky Bobby files for benefits, he is entitled to $600.00 a mo. Ricky will receive $600.00 from his record and an additional $300.00 from Mary Joe's record.

In Addition to the Retiree, Who Else Can Get Benefits?

Divorced Spouse

- Marriage lasted at least 10 years
- Age 62 or older and unmarried
- Divorced at least two years and you and your ex-spouse are at least 62, he or she can get benefits even if you are not retired
- Ex-spouse's benefit amount has no effect on the amount you or your current spouse can get

Who Can Get Survivors Benefits?

Your Child if:

- **Not married under age 18** (under 19 if still in high school)
- **Not married and disabled before age 22**

Widow or Widower:

- **Reduced benefits at age 60**
- **Full benefits at full retirement age**
- **If disabled as early as age 50**
- **At any age if caring for child under 16 or disabled**
- **Divorced widows/widowers may qualify**

Widow or Widower Benefit Computation

- At age 60, 71.5% of deceased worker's unreduced benefit
- At full retirement age, 100% of deceased worker's unreduced benefit
- Reduced benefits on one record at age 60, reduced or unreduced benefit

Other Survivors Benefits

- **Lump Sum Death Payment** ($255)

  Most spouses
  Some children (Under 18)

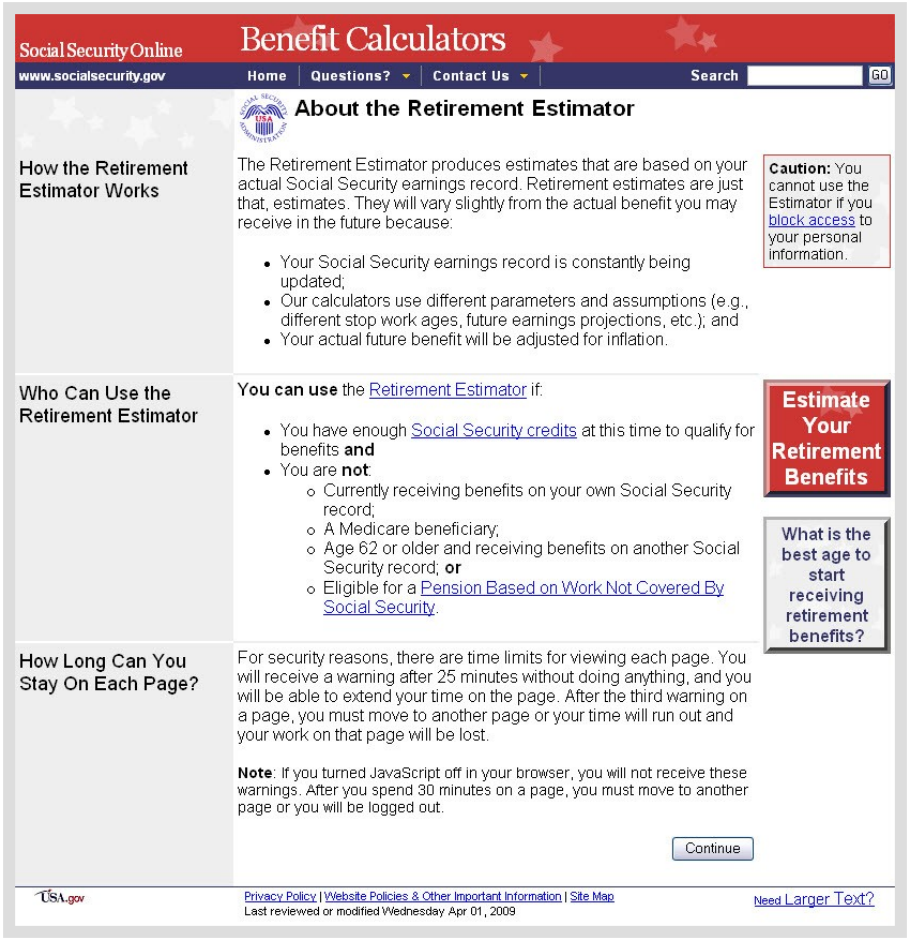
How Social Security Determines Your Benefit

Social Security benefits are based on earnings

- **Step 1 -Your wages are adjusted for changes in wage levels over time**
- **Step 2 -Find the monthly average of your 35 highest earnings years**
- **Step 3 -Result is "average indexed monthly earnings"**

Use the Retirement Estimator

- **Convenient, secure, and quick financial planning tool**
- **Immediate and accurate benefit estimates**
- **Lets you create "What if" scenarios based on different ages and earnings**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About the Retirement Estimator
How the Retirement Estimator Works
The Retirement Estimator produces estimates that are based on your actual Social Security earnings record. Retirement estimates are just that, estimates. They will vary slightly from the actual benefit you may receive in the future because:
Your Social Security earnings record is constantly being updated;
Our calculators use different parameters and assumptions (e.g., different stop work ages, future earnings projections, etc.); and
Your actual future benefit will be adjusted for inflation.
Caution: You cannot use the Estimator if you block access to your personal information.
Who Can Use the Retirement Estimator
You can use the Retirement Estimator if:
You have enough Social Security credits at this time to qualify for benefits and
You are not:
Currently receiving benefits on your own Social Security record;
A Medicare beneficiary;
Age 62 or older and receiving benefits on another Social Security record; or
Eligible for a Pension Based on Work Not Covered By Social Security.
Estimate Your Retirement Benefits
What is the best age to start receiving retirement benefits?
How Long Can You Stay On Each Page?
For security reasons, there are time limits for viewing each page. You will receive a warning after 25 minutes without doing anything, and you will be able to extend your time on the page. After the third warning on a page, you must move to another page or your time will run out and your work on that page will be lost.
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www.socialsecurity.gov/estimator

You Can Work & Still Receive Benefits

If You Are	You Can Make Up To	If You Make More, Some Benefits Will Be Withheld
Under Full Retirement Age	$14,160/yr. ($1,180/mo.)	$1 for every $2
The Year Full Retirement Age is Reached	$37,680/yr. ($3,140/mo.)	$1 for every $3
Month of Full Retirement Age and Above	No Limit	No Limit

Note: If some of your retirement benefits are withheld because of your earnings, your benefits will be increased starting at your full retirement age to take into account those months in which

How Do I Apply for Retirement Benefits?

- **Apply online at www.socialsecurity.gov It is the most convenient way to apply;**

- **Call Social Security to schedule an appointment 1-800-772-1213 (TTY 1-800-325-0778); or**

- **Apply at your local Social Security office.**

Applying for Retirement Benefits

You can apply online for Retirement Benefits by visiting www.socialsecurity.gov and then clicking on "Retirement/Medicare"

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THE OFFICIAL WEBSITE OF THE U.S. SOCIAL SECURITY ADMINISTRATION
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Estimate Your Retirement Benefits
Already Receiving Benefits
Forms and Publications
Report Fraud, Waste or Abuse
Find a Social Security Office
Careers with Social Security
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Watch a brief video about our website (less than two minutes)
SELECT BELOW TO APPLY FOR:
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It's So Easy!
Apply Online for Medicare
It takes less than ten minutes
It's easier than ever to save on your prescription costs
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What Will You Need When Applying for Your Social Security Benefits?

- **Social Security number for each applicant**
- **Proof of age** (only if date of birth allegation doesn't match Social Security records)
- **Latest W-2 or self-employment tax return**
- **Earnings estimate**
- **Bank information for direct deposit**
- **Information about marriages/divorces**
- **Information about military or railroad**

Who Can I Get Medicare ?

65 & older

-or-

24 months after entitlement to Social Security disability benefits

-or-

Amyotrophic Lateral Sclerosis

-or-

Permanent kidney failure and receive maintenance dialysis or a kidney transplant

-or-

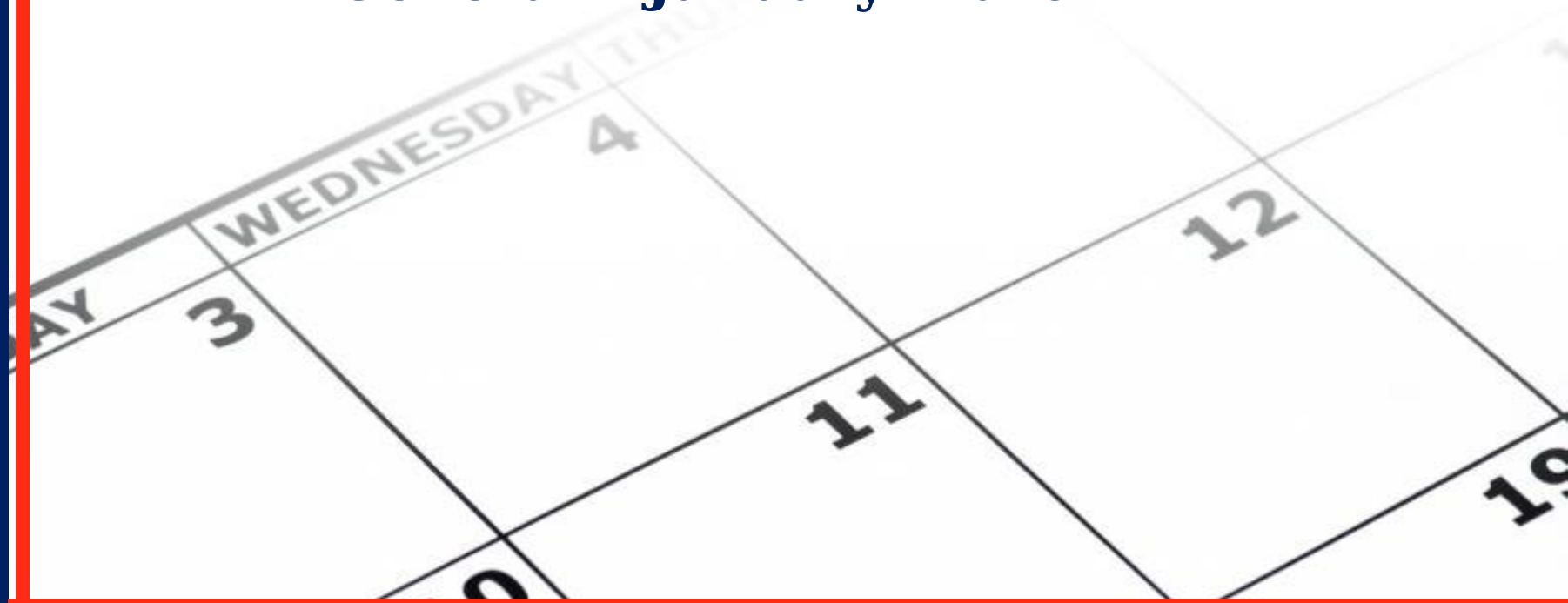
Exposure to Environmental Health Hazards

(New Legislation)

When Can I Sign Up for Medicare Part B?

Medicare Enrollment Periods:

- Initial – Age 65
- Special – if still working
- General – January-March



Medicare Coverage

Part A - Hospital Insurance

- Covers most inpatient hospital expenses
- 2010 Deductible $1,132

Part B - Medical Insurance

- Covers 80% doctor bills & other outpatient medical expenses after 1st $162 in approved charges
- 2010 Standard Monthly Premium $115.40

Part D - Medicare Prescription Drug Plan

- Covers a major portion of prescription drug costs for Medicare beneficiaries
- Enroll With Medicare prescription drug provider not SSA
- Annual enrollment period expanded beginning 2011 to October 15 through December 7

Example of a Medicare Card

For More Medicare Information

1-800-MEDICARE

(1-800-633-4227)

TTY 1-877-486-2048

www.medicare.gov

Visit Our Website or Call!

www.socialsecurity.gov

-or-

1-800-772-1213

RetireOnline
It's so easy
www.socialsecurity.gov
Patty Duke